

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL MEMORANDUM**

**HB 3501 – SB 3404**

March 12, 2010

**SUMMARY OF AMENDMENT (014644):** Deletes all language following the enacting clause. Requires the Fiscal Review Committee to include a declarative statement in each fiscal note or memorandum as to whether the bill or amendment will have an impact on small business. Authorizes the General Assembly to request testimony from representatives of an affected small business. Requires any agency that has a prepared economic impact study as defined in Executive Order 38 to provide a copy of the study to the Fiscal Review Committee at the same time as the study is published. Authorizes the Fiscal Review Committee to conduct public hearings on any economic impact study determined to fiscally impact state or local government.

**FISCAL IMPACT OF ORIGINAL BILL:**

Increase State Expenditures - \$175,000/One-Time  
\$335,000/Recurring

**FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:**

**Increase State Expenditures – Not Significant**

Assumptions applied to amendment:

- Any cost for provision of information in the fiscal note or memorandum regarding a potential impact on small business can be accommodated within existing resources without an increased appropriation or reduced reversion.
- State agencies will incur a not significant increase in state expenditures for the preparation of additional copies of the economic impact study for the Fiscal Review Committee.

**CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

James W. White, Executive Director

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